



Australian
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ECONOMIC INDICATORS, NEW SOUTH WALES APRIL 1995

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW in March 1995 was 2,707,100, a decrease of 0.5% from February 1995 but an increase of 3.0% since March 1994. Nationally, the seasonally adjusted number of employed people decreased by 0.1% between February and March 1995 and increased by 4.2% over the twelve month period.

Unemployment

The seasonally adjusted estimate of unemployed people in NSW in March 1995 was 247,300. This was 5.1% lower than the figure for February 1995 and 16.7% lower than in March 1994. The seasonally adjusted unemployment rate in NSW for March 1995 was 8.4% compared to the national rate of 8.7%.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in February 1995 (4,487) rose by 3.4% from the previous month (4,338). The rise was reflected mainly in private sector other residential buildings, with private sector houses falling slightly.

New Motor Vehicle Registrations

The seasonally adjusted figure for new motor vehicle registrations in NSW fell by 3.5% from 20,104 in January 1995 to 19,395 in February 1995.

Actual New Fixed Capital Expenditure

In seasonally adjusted terms, private new capital expenditure in NSW declined by 0.6% in December quarter 1994, compared to September quarter 1994. Expenditure on new equipment, plant and machinery rose by 4.7%, while buildings and other structures fell by 18.5%.

Tourism

Tourist accommodation showed continued growth with a 5.6% increase in guest nights between December quarter 1993 and December quarter 1994.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

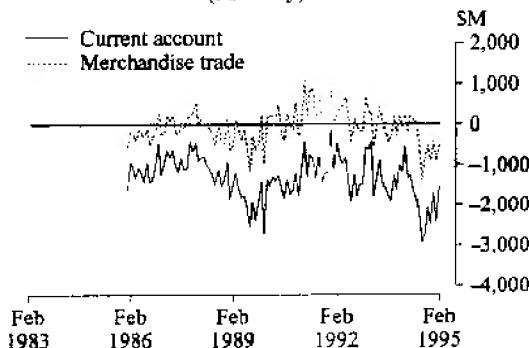
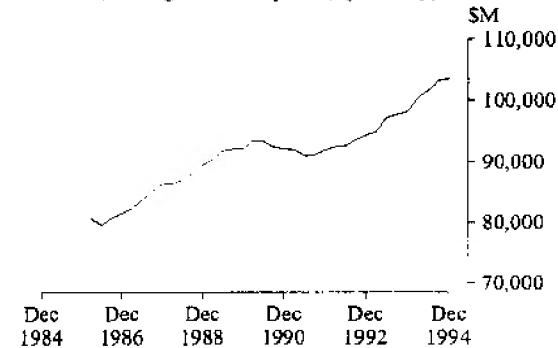
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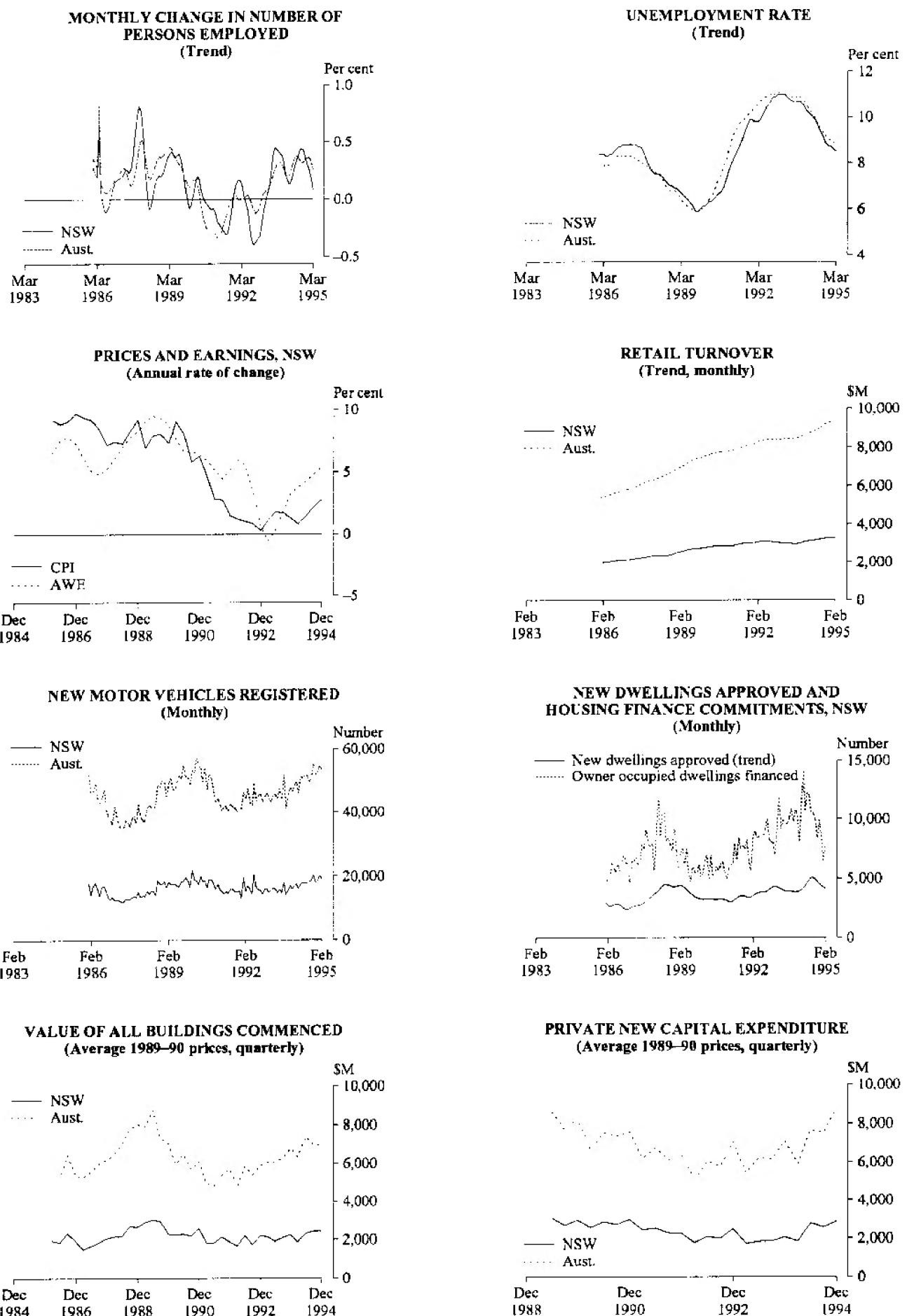
INQUIRIES: • for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
• for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Dec. qtr 94	0.5	6.6			
Gross domestic product	per cent	Dec. qtr 94	0.4	5.5			
<i>Figures for preceding periods</i>							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Feb. 95	5,115	4,895	5,520	5,740	4,800
Merchandise imports	\$m	Mar. 95	-6,812	-5,611	-5,788	-5,921	-5,793
Balance on merchandise trade	\$m	Feb. 95	-496	-893	-401	-937	186
Balance on goods and services	\$m	Feb. 95	-127	-870	-432	-1,050	611
Balance on current account	\$m	Feb. 95	-1,530	-2,413	-1,697	-2,464	-551
Balance on current account (seasonally adjusted)	\$m	Feb. 95	-2,165	-2,276	-2,395	-2,217	-1,115
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 94	91.2	89.1	88.4	87.6	87.8
Exchange Rates at end of period—							
SUS/\$A		Feb. 95	0.7395	0.7583	0.7768	0.7674	0.7178
Trade weighted index of value SA May 1970 = 100		Feb. 95	52.9	54.5	56.2	55.5	53.6
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Apr. 95	10.65-10.75	10.65-10.75	10.60-10.75	10.65-10.75	8.95-9.00

BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Mar. 95	8.4	8.9	8.9	10.3	7.2	10.3	8.7
Percentage change from previous year—								
Employed persons	Mar. 95	3.0	4.6	6.3	1.6	5.3	2.4	4.2
Consumer price index: all groups	Dec. qtr 94	2.8	2.1	3.2	2.8	2.3	2.3	2.5
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Nov. 94	5.4	4.1	1.8	0.2	4.7	2.3	3.8
Retail turnover (trend estimates)	Feb. 95	4.7	9.9	8.7	8.8	4.5	-0.9	6.8
New motor vehicle registrations	Feb. 95	9.3	9.7	4.9	5.6	-0.2	8.0	7.1
Dwelling units approved	Feb. 95	7.2	-14.6	-26.7	-20.3	-24.8	-24.7	-13.9
Value of non-residential building approved	Feb. 95	82.1	-34.6	45.9	-32.9	60.0	64.9	16.0
Value of all buildings approved	Feb. 95	31.7	-22.5	-2.4	-16.2	-4.0	0.0	1.7
Value of engineering construction work done	Dec. qtr 94	17.3	5.7	9.4	-9.8	-23.2	-32.4	4.7
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 94	6.7	11.8	2.6	5.4	6.6	2.6	6.3
Actual private new capital expenditure	Dec. qtr 94	37.9	-12.5	32.0	81.0	22.7	50.4	21.2



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	New South Wales			Australia		
		Latest period	Latest figure	Change from prior period (per cent)	Change from same prior period (per cent)	Latest figure	Change from prior period (per cent)
				period	year		period
Population							
Estimated resident population	'000	Sept. qtr 94	6,069	0.29	0.94	17,897	0.30
Civilian population aged 15 years and over	'000	Mar. 95	4,782	0.10	1.12	14,071	0.12
Labour Force							
Employed persons—full-time (original series)	'000	Mar. 95	2,079	-0.9	2.3	6,127	-0.5
—total (original series)	'000	Mar. 95	2,713	0.5	3.0	8,165	0.9
—total (seasonally adjusted)	'000	Mar. 95	2,707	-0.5	3.0	8,147	-0.1
Unemployed persons—(original series)	'000	Mar. 95	259	-10.7	-16.6	816	-8.0
—(seasonally adjusted)	'000	Mar. 95	247	-5.1	-16.7	773	-3.6
Labour force (seasonally adjusted)	'000	Mar. 95	2,954	-0.9	1.0	8,920	-0.4
Participation rate (seasonally adjusted)	per cent	Mar. 95	61.8	-1.0	-0.1	63.4	-0.6
Unemployment rate (seasonally adjusted)	per cent	Mar. 95	8.4	-4.3	-17.5	8.7	-3.1
Job vacancies	'000	Feb. 95	24	-17.6	33.4	57	-13.3
Weekly paid overtime per employee (a)	hours	Feb. 95	7.2	-2.8	-6.6	7.3	-2.8
Average Weekly Employee Earnings							
Full-time adult ordinary time earnings (trend estimates)	\$	Nov. 94	652.80	1.4	5.4	629.00	1.0
All employees total earnings (trend estimates)	\$	Nov. 94	566.90	1.4	5.1	543.40	0.9
Industrial Disputes—Working days lost	'000	Dec. 94	8.3	-88.6	243.1	49.0	-54.0
Consumer Price Index, All Groups	1989-90=100	Dec. qtr 94	111.8	0.7	2.8	112.8	0.8
Retail Turnover (trend estimates)	\$m	Feb. 95	3,269	0.1	4.7	9,377	0.3
New Motor Vehicle Registrations (seasonally adjusted)	No.	Feb. 95	19,395	-3.5	9.4	53,239	-2.8
Passenger vehicles (seasonally adjusted)	No.	Feb. 95	16,471	-4.7	7.7	44,439	-3.3
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Feb. 95	2,923	3.5	19.6	8,799	-0.3
Production							
Clay bricks (seasonally adjusted) (b)	million	Feb. 95	63	-15.1	-0.5	156	-11.0
Electricity (seasonally adjusted)	mill. kWh	Feb. 95	5,124	1.7	0.5	13,813	-1.3
Gas (seasonally adjusted) (b)	terajoules	Feb. 95	7,811	-11.2	3.8	51,499	3.1
Overseas Trade							
Imports	\$m	Feb. 95	2,408	-5.7	25.5	5,569	-8.7
Exports, Australian produce	\$m	Feb. 95	1,162	11.8	11.3	4,935	4.1
Tourism							
Overseas visitor short-term arrivals	'000	Jan. 95	133	-15.9	16.4	304	-20.9
Resident overseas short-term departures	'000	Jan. 95	70	-35.9	10.8	166	-37.2
Licensed hotels, motels etc. with facilities—							
Guest nights	'000	Dec. qtr 94	5,410	0.6	5.6	15,857	0.3
Room occupancy rate	per cent	Dec. qtr 94	58.8	2.8	6.7	59.0	1.0
Building							
Approvals—							
New dwelling units (seasonally adjusted)	No.	Feb. 95	4,487	3.4	7.4	13,403	1.3
Value of new residential building (seasonally adj.)	\$m	Feb. 95	408	3.2	11.0	1,188	1.1
Value of non-residential building	\$m	Feb. 95	364	73.7	82.1	906	43.5
Value of all building	\$m	Feb. 95	799	22.4	31.7	2,173	21.0
Commencements—							
New dwelling units	No.	Dec. qtr 94	13,201	-10.4	13.8	45,646	-7.5
Value of new residential buildings (c)	\$m	Dec. qtr 94	1,399	-3.7	28.1	4,087	-6.6
Value of non-residential building (c)	\$m	Dec. qtr 94	724	2.5	-19.1	2,226	11.9
Value of all building (c)	\$m	Dec. qtr 94	2,441	-0.1	8.9	6,961	0.1
Value of work done in period (c)	\$m	Dec. qtr 94	2,429	4.5	6.5	7,369	4.0
Engineering Construction							
Private contractors—							
Value of work commenced	\$m	Dec. qtr 94	924	52.0	61.4	1,828	2.1
Value of work done	\$m	Dec. qtr 94	537	0.4	5.9	1,625	-5.9
Value of work yet to be done	\$m	Dec. qtr 94	1,357	38.3	44.2	3,169	6.7
Value of work done by public sector	\$m	Dec. qtr 94	583	31.4	30.4	1,514	20.7
Finance							
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Feb. 95	1,155	32.6	-20.4	3,382	23.7
Personal finance commitments—significant lenders	\$m	Feb. 95	827	21.5	7.9	2,290	11.5
Commercial finance commitments—significant lenders	\$m	Feb. 95	3,157	11.6	17.5	6,819	-1.5
Savings balances at end of month—							
All banks (d) (Source: Reserve Bank)	\$m	Feb. 95	111,538	-0.8	(e)	251,942	0.0
Building societies	\$m	Jan. 95	3,297	1.7	13.4	11,806	0.7
Credit unions	\$m	Jan. 95	5,032	0.5	11.0	11,444	0.2
Actual New Fixed Capital Expenditure (f)	\$m	Dec. qtr 94	3,077	12.8	37.9	9,317	17.4
New buildings and structures	\$m	Dec. qtr 94	599	-7.9	37.6	2,221	14.5
Equipment, plant and machinery	\$m	Dec. qtr 94	2,477	19.4	38.0	7,096	18.4

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.

